

News from the Center for Environmental Finance

Advancing sustainable finance and technology solutions

Environmental Finance Centers Work with Tribes to Promote Economic Development through Environmental Protection

For over a decade, Environmental Finance Centers (EFCs) at Dominican University of California and the New Mexico Institute of Mining and Technology (NMT) have been working with tribes across the western and southwestern United States. Both emphasizing long-term stewardship of tribal lands, the New Mexico EFC specializes in building capacity for tribal water systems, and the EFC at Dominican focuses on tribal sustainable enterprise development.



Photo courtesy of the Tribal Sustainability Program

Recently, Heather Himmelberger of NMT, Sarah Diefendorf of Dominican and their staffs worked collaboratively to develop a Tribal Sustainability Program, building on shared and specialized expertise in the area of tribal land stewardship. The program is designed to help tribes frame sustainable development approaches that reflect the world views of their community members.

Snapshot of Tribal Projects

- Green Technology Feasibility Studies
- Solar Energy Evaluation and Finance Options
- Tribal Recycling Businesses
- Tribal Utility Board and Water Operator Training
- Ecotourism Assessment and Development
- Performance Evaluations for Tribal Water Systems
- Tribal Integrated Solid Waste Management Plans
- Tribal Marketing Analyses and Business Plan Guides

The Tribal Sustainability Program emphasizes climate adaptation solutions through safe drinking water and wastewater infrastructure, solid waste management and recycling, renewable energy development, and business plan development. For example, the EFC at Dominican University is currently working with the Navajo tribe on a business plan for the installation and operation of a utility scale solar field on Black Mesa. The New Mexico EFC is training tribal members on proper water disinfection techniques and is administering a tribal operator certification program.

The EFCs work with each tribe to tailor their technical assistance. This ensures that individual tribal needs are addressed, helping to simultaneously foster tribal independence and build trust in the EFCs for future collaboration. Though the Tribal Sustainability Program, the EFCs are demonstrating to the tribes that there is a positive connection between economic development, environmental protection, and work done to mitigate climate change.

EPA supports the Environmental Finance Centers through a grant program. For more information on EFCs' tribal programs, visit the New Mexico EFC at <http://nmefc.nmt.edu/home.php> and the Dominican University at <http://www.efc9.org>.

New Report on Financial Assurance Cost Estimation Issued by Environmental Financial Advisory Board

The Environmental Financial Advisory Board (EFAB) recently submitted a report for EPA consideration, titled "Improving Cost Estimation as a Financial Assurance Tool." This is the fourth in a series of reports examining the use of financial test/corporate guaranty, captive insurance, and commercial insurance. EPA's Office of Solid Waste and Emergency Response charged EFAB with addressing a series of questions regarding financial assurance requirements for programs operating under the Resource Conservation and Recovery Act (RCRA).

EFAB's most recent report looks at cost estimation practices and provides recommendations for improving the cost estimates that

underpin the use of all financial assurance instruments. The conclusions and recommendations in the report are the result of a year-long process involving an intensive series of meetings, discussions, and deliberations with EPA experts and members of the Association of State and Territorial Solid Waste Management Officials. This process has strengthened EFAB's opinion regarding the critical importance of good cost estimates.

EFAB's most important conclusion outlined in the report is that cost estimates for actions and activities

under RCRA (and Superfund programs) are not uniformly accurate and up-to-date. To begin to address this concern, EFAB suggests that EPA and its public and private partners need to improve cost estimation expertise and work by developing more standardized cost estimates; providing more education on best practices; and expanding existing coordinating mechanisms in cost-effective ways.

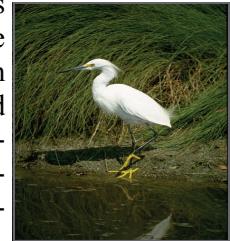


Photo courtesy of EPA

The entire report and other EFAB reports are located at www.epa.gov/efinpage/efabpub.htm. EFAB is a federally chartered advisory committee that provides advice and recommendations to EPA on paying for the growing costs of environmental protection and how to increase the investment in environmental infrastructure through the leveraging of public and private resources.

Reminder! Guidebook of Financial Tools Available on Website

The question of how to pay for environmental protection programs and projects is a central theme of the Center for Environmental Finance's work. In 2008, we published a document titled, "Paying for Sustainable Environmental Systems: A Guidebook of Financial Tools." The document is composed of more than 300 tools that assist public and private sector parties in finding the most appropriate ways to finance their environmental protection needs.

The ten sections of the Guidebook present information on financial tools that can help make environmental protection "sustainable,"

meaning the tools are cost-effective, long-lasting, successful environmental protection initiatives. It includes concise, user-friendly, information about a wide variety of innovative financing mechanisms, including fundraising strategies, public-private partnerships, and traditional means of raising revenue, borrowing capital, and enhancing credit. Approaches to paying for pollution prevention and community-based environmental protection are also included.

The Guidebook is updated periodically and available online at www.epa.gov/efinpage.

Upcoming Events

Environmental Financial Advisory Board Meeting - Alexandria, VA

- March 8-9, 2011
- <http://www.epa.gov/efinpage/efab.htm>

Environmental Finance Seminar Series: Green Building Investments

- April 27, 2011
- <http://www.epa.gov/efinpage>

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